

Message Text

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ACTION EB-07

INFO OCT-01 AF-08 ISO-00 AGRE-00 COME-00 TRSE-00 OMB-01

STR-04 SP-02 L-03 H-01 CIAE-00 INR-07 NSAE-00 /034 W

-----051141Z 077680 /14

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FM AMEMBASSY YAOUNDE

TO SECSTATE WASHDC 623

INFO AMCONSUL DOUALA BY POUCH

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E.O. 11652: NA

TAGS: EAGR, ETRD, CM

SUBJECT: COFFEE PRICES

REF: STATE 302391

ANSWERS KEYED TO QUESTIONS REFTEL

(A) APPROX \$2.50 PER POUND DEPENDENT UPON ARABICA/ROBUSTA MIX.

(B) ONLY THREE SMALL ROASTERS IN CAMEROON. PURCHASE ROBUSTA COFFEE LOCALLY AT GOVERNMENT ESTABLISHED PRICES TO FARMERS. PURCHASE ARABICA EITHER DIRECTLY FROM FARMERS AT SLIGHTLY OVER GOVERNMENT GUARANTEED PRICE (LOCAL BLACKMARKET) OR FROM LOCAL ARABICA COFFEE MARKETING MONOPOLY AT ABOUT \$1 PER POUND.

(C) GURC MAINTAINS EXPORT TAX OF 40 PERCENT OF QUOTE VALEUR MERCURIALE END QUOTE, A NEGOTIATED PRICE OF COFFEE BETWEEN MINISTRY OF FINANCE, THE STABILIZATION FUND AND THE COFFEE EXPORTERS. THERE ARE NO SPECIFIED RETENTION REQUIREMENTS FOR STOCKS. STOCKS USUALLY RESULT FROM INABILITY TO SELL, INABILITY TO TRANSPORT TO PORT, QUANTITIES COMMITTED FOR FUTURE DELIVERY, ETC. STOCKS ROUTINELY MEASURED BY GENERAL SUPERINTENDENT COMPANY. CAMEROON'S COFFEE PRODUCTION IS LIMITED OFFICIAL USE

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NOT SUFFICIENT TO INFLUENCE WORLD PRICES AND GURC ENCOURAGES EXPORTS ESPECIALLY NOW AT TIME OF HIGH PRICES IN ORDER MAXIMIZE EARNINGS.

(D) ROBUSTA - 36 CENTS PER POUND

ARABICA - FIRST PAYMENT 34 CENTS PER POUND

SECOND PAYMENT 8 CENTS PER POUND

FINAL PAYMENT (END OF CROP YEAR) SHOULD BE ABOUT 15 CENTS PER POUND

(E) GURC ANNOUNCED 29 DECEMBER THE NEW PRICES FOR ARABICA AND ROBUSTA COFFEES TO BE PAID TO PRODUCERS. NEW ROBUSTA PRICE IS UP 35 PERCENT, ARABICA UP 22 PERCENT. IN ADDITION TO RAISING PRICES PAID TO FARMERS, GURC HAS INCREASED EXPENDITURES FOR AND EFFORT IN UPGRADING INFRASTRUCTURE OF SUPPORT TO FARMERS AND MARKETING. GURC IS ATTEMPTING TO INCREASE PRODUCTION PARTICULARLY AS A RESULT OF HIGH WORLD PRICES AND DECLINING CAMEROONIAN PRODUCTION LAST CROP YEAR, ROBUSTA

END ARABICA BOTH DOWN ABOUT 27 PERCENT. PREDICTION FOR THIS YEAR GIVEN INCREASED EMPHASIS SHOULD BE FOR ABOUT SAME LEVEL OF PRODUCTION AS LAST YEAR (OR MAYBE SLIGHTLY HIGHER) WITH PRODUCTION INCREASING OVER NEXT FEW YEARS AS A RESULT OF NEW INVESTMENT.

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Message Attributes

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Sent Date: 05-Jan-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
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Subject: COFFEE PRICES
TAGS: EAGR, ETRD, CM
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